

Message Text

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ACTION MMO-04

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EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00
XMB-04 OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01
NSC-05 SS-15 STR-04 CEA-01 /106 W
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FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 8962
TREASURY DEPT WASHDC
INFO AMEMBASSY PARIS

UNCLAS TOKYO 9575

STATE PASS CEA AND FEDERAL RESERVE

PARIS FOR OECD

TREASURY FOR SYVRUD

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: CERP 0585 - INDUSTRIAL PRODUCTION IN MAY -- PRELIMINARY

1. SUMMARY: JAPAN'S INDUSTRIAL PRODUCTION AND PRODUCERS' SHIPMENTS OF FINISHED GOODS BOTH FEEL MORE THAN 2 PERCENT IN MAY; FINISHED GOODS INVENTORIES AND THE INVENTORIES TO SHIPMENTS RATIO CONTINUED TO INCREASE. END SUMMARY.

2. ACCORDING TO PRELIMINARY DATA RELEASED JUNE 27 BY MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI), JAPAN'S INDEX OF MINING AND MANUFACTURING PRODUCTION, S.A., DROPPED 2.1 PERCENT IN MAY, A DECLINE MORE THAN TWICE AS LARGE AS THE INCREASE REGISTERED IN THE PREVIOUS MONTH. EXCLUDING SHIPS, PRODUCTION DECLINE WAS SLIGHTLY LARGER 2.2 PERCENT. BOTH BASIC INDUSTRIES AND CONSUMER PRODUCTS INDUSTRIES WERE UNCLASSIFIED

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PROMINENT IN THE PRODUCTION DECLINES. LEADING THE FORMER GROUP WERE OIL AND PETROLEUM PRODUCTS (DOWN 6.5 PERCENT) AND INDUSTRIAL MACHINERY (DOWN 4.0 PERCENT); IRON AND STEEL PRODUCTION FELL 2.2 PERCENT TO REGISTER SECOND STRAIGHT MONTHLY DECLINE. CONSUMER PRODUCTS INDUSTRIES RECORDING LARGE DECLINES IN MAY WERE ELECTRICAL MACHINERY (DOWN 4.1 PERCENT), CLAY AND CERAMIC PRODUCTS (DOWN 3.8 PERCENT) AND

TRANSPORTATION EQUIPMENT (DOWN 3.0 PERCENT); ROAD MOTOR VEHICLES COMPONENT OF TRANSPORTATION EQUIPMENT CATEGORY FELL 3.4 PERCENT FROM PRIOR MONTH LEVEL ON S.A. BASIS.

3. PRODUCERS' SHIPMENTS OF FINISHED GOODS IN MINING AND MANUFACTURING INDUSTRIES, S.A., DROPPED 2.4 PERCENT, THE SECOND STRAIGHT MONTHLY DECLINE. EXCLUDING SHIP DELIVERIES, DROP IN PRODUCERS' SHIPMENTS WAS 2.1 PERCENT. SHIPMENTS OF IRON AND STEEL PRODUCTS FELL BY WHOPPING 6.0 PERCENT ON TOP OF 2.3 PERCENT DECLINE RECORDED IN PREVIOUS MONTH. OTHER INDUSTRIES RECORDING LARGE DECLINES INCLUDED TRANSPORTATION EQUIPMENT (DOWN 4.9 PERCENT), PRECISION INSTRUMENTS (DOWN 4.8 PERCENT), ELECTRICAL MACHINERY (DOWN 4.6 PERCENT) AND INDUSTRIAL MACHINERY (DOWN 3.6 PERCENT). ROAD MOTOR VEHICLES COMPONENT OF TRANSPORTATION EQUIPMENT CATEGORY FELL 2.4 PERCENT IN MAY, AFTER 1.9 PERCENT DECLINE RECORDED IN PREVIOUS MONTH.

4. INDEX OF PRODUCERS' INVENTORIES OF FINISHED GOODS FOR MINING AND MANUFACTURING INDUSTRIES S.A., ROSE 1.5 PERCENT. RATIO OF PRODUCERS' INVENTORIES TO FINISHED GOODS SHIPMENTS ROSE 4.0 PERCENT AND RATIO OF PRODUCERS' INVENTORIES TO FINISHED GOODS, EXCLUDING SHIP DELIVERIES, ROSE BY SLIGHTLY SMALLER 3.7 PERCENT IN MAY.

5. FOLLOWING ARE PRELIMINARY MITI DATA ON MAY INDUSTRIAL PRODUCTION INDICES, S.A., 1970 EQUALS 100:
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SEASONALLY ADJUSTED INDICES 1970 EQUALS 100	APRIL REVISED	MAY PRELIM.	PERCENT INCREASE
INDUSTRIAL PRODUCTION:			
ALL INDUSTRIES	132.3	129.7	MIN 2.0
PUBLIC UTILITIES	146.8	149.5	1.8
MINING & MANUFACTURING	131.9	129.1	MIN 2.1
MINING	72.8	77.3	6.2
MANUFACTURING	132.5	129.6	MIN 2.2
MINING AND MANUFACTURING EXCLUDING SHIPS	N.A.	N.A.	MIN 2.2

PRODUCERS' SHIPMENTS:			
ALL INDUSTRIES	135.1	132.1	MIN 2.2
MINING AND MANUFACTURING	134.8	131.5	MIN 2.4
MANUFACTURING	135.1	131.8	MIN 2.4
MINING AND MANUFACTURING EXCLUDING SHIPS	134.2	131.4	MIN 2.1

PRODUCERS' INVENTORIES
OF FINISHED GOODS:

MINING AND MANUFACTURING	167.9	170.4	1.5
MINING	58.8	64.6	9.9
MANUFACTURING	168.4	170.9	1.5
RATIO OF INVENTORY TO			
SHIPMENTS	124.6	129.6	4.0
RATIO OF INVENTORY TO			
SHIPMENTS EXCLUDING SHIPS	125.0	129.6	3.7
MANSFIELD			

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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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